

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 IO-13 ACDA-07 SP-02 USIA-06 AID-05

EB-07 NSC-05 EPG-02 TRSE-00 SS-15 STR-04 OMB-01

CEA-01 COME-00 CIAE-00 DODE-00 INR-07 NSAE-00

PA-01 PRS-01 AGR-01 /091 W

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FM AMEMBASSY WARSAW

TO SECSTATE WASHDC 9270

INFO AMEMBASSY BERLIN

AMEMBASSY BELGRADE

AMEMBASSY BUCHAREST

AMEMBASSY BUDAPEST

AMEMBASSY MOSCOW

AMEMBASSY PRAGUE

AMEMBASSY SOFIA

AMCONSUL MUNICH

USMISSION NATO

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E.O. 11652: N/A

TAGS: EGEN PL

SUBJ: FIRST-HALF FOREIGN-TRADE RESULTS

REF: WARSAW 4256

1. A SOURCE AT THE FOREIGN TRADE RESEARCH INSTITUTE TOLD AN EMBASSY OFFICER THAT TRADE RESULTS IN THE FIRST SIX MONTHS OF 1977 WERE "NOT AS BAD AS EXPECTED." THE OFFICIAL SAID THAT POLAND'S HARD-CURRENCY TRADE DEFICIT HAD BEEN TRIMMED BY ABOUT ONE-THIRD IN COMPARISON WITH THE FIRST HALF OF 1976. HE SAID EXPORTS TO THE CONVERTIBLE-CURRENCY COUNTRIES ARE UP BY 13 PERCENT THROUGH JUNE, WHILE IMPORTS FROM THESE COUNTRIES HAD BEEN CUT BY ABOUT 5 PERCENT.

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2. COMMENT: THIS IS THE FIRST INFORMATION WE HAVE OBTAINED ON POLAND'S 1977 FOREIGN-TRADE RESULTS SINCE MARCH, WHEN THE LAST STATISTICAL BULLETIN CONTAINING CURRENT AND COMPLETE FOREIGN-TRADE DATA WAS RELEASED. OUR ECONOMIC CONTACTS HAVE BEEN UNUSUALLY CLOSE-MOUTHED OVER RECENT WEEKS ON THE SUBJECT OF FOREIGN TRADE. IF THE OFFICIAL'S INFORMATION IS ACCURATE,

POLAND'S FIRST-HALF DEFICIT WAS IN THE NEIGHBORHOOD OF \$825
MILLION, A CONSIDERABLE IMPROVEMENT OVER THE \$1.3-BILLION
DEFICIT INCURRED IN THE SAME PERIOD LAST YEAR. IF CURRENT
POSITIVE TRENDS CONTINUE, POLAND'S CONVERTIBLE-CURRENCY DEFICIT
IN 1977 WILL BE REDUCED BY ALMOST \$1 BILLION, WHICH WOULD
GREATLY EASE THE GOP'S SHORT-TERM DEBT-SERVICING PROBLEM. END
COMMENT.
DAVIES

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NNN

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Sent Date: 20-Jul-1977 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Remarks:
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